

Date: October 17, 2023

To,

National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E), Mumbai-400051 Symbol- HIGHWAYS	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai — 400 001 Security Code- 974227 & 974228
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Subject: Issue of 6,59,31,294 units of Highways Infrastructure Trust ("Highways Trust"), for cash at a price of ₹ 77.96 per unit aggregating to approximately ₹ 5,140.00 million to the eligible unitholders as on the record date on a rights basis (the "Issue") in accordance with the provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, including the rules, circulars and guidelines issued thereunder, including the circular bearing number SEBI/HO/DDHS/DDHS/CIR/P/2020/10 issued by the Securities and Exchange Board of India ("SEBI") dated January 17, 2020 entitled "Guidelines for Rights Issue of Units by a listed Infrastructure Investment Trusts (InvITs), read with the circular bearing number SEBI/HO/DDHS/DDHS/CIR/P/2020/36 issued by SEBI dated March 13, 2020 entitled "Amendments to guidelines for rights issue, preferential issue and institutional placement of units by a listed InvIT" (the "Rights Issue Guidelines")

Ref: Highways Infrastructure Trust (Scrip Code: HIGHWAYS)

Dear Sir/ Madam,

With respect to the captioned matter, this is to confirm that the Highways Trust has issued and published a public announcement dated October 17, 2023 (the "Public Announcement"), disclosing the basis of allotment of the Issue.

All capitalized terms used in this letter and not defined shall have the same meaning assigned to such terms in the Letter of Offer ("LOF") filed with the National Stock Exchange of India Ltd. on September 25, 2023.

The Public Announcement was published in the following newspapers:

- I. The Financial Express, English national daily, all published editions;
- II. Jansatta, Hindi national daily, all published editions; and
- III. Nayshakti, a Marathi regional daily (Marathi being the regional language of Maharashtra, where the Principal Place of Business of Highways Trust is located), Mumbai edition.

Accordingly, please find enclosed a copy of the Public Announcement dated October 17, 2023, published in the newspapers mentioned above for your record.

The above information is also available on the website of Highways Trust i.e. www.highwaystrust.com.

You are requested to take the same on record.

Thanking you,

For and on behalf of the Highway Concessions One Private Limited
Representing Highways Trust as its Investment Manager

Kunjal Shah
Company Secretary and Compliance Officer

Copy to:

Axis Trustee Services Limited

("Trustee of Highways Trust")

Axis House, Bombay Dyeing Mills Compound,

Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra, India

